

Hello,

I'm a Celsius creditor. I am French and I live in the United Arab Emirates.
2 years ago, soon 3, I invested most of my life savings in Celsius Network.

Today I have a claim of \$65,300.

The estate **owes me 0.4624 BTC and 7.95 ETH.**

My distribution agent was supposed to be Coinbase, so I opened an account with them as requested by Stretto. I started opening the account at the beginning of January 2024. Since then, Coinbase has asked me for a substantial number of documents, personal information and has blocked me in their manual verification process.

As a result, when my funds were due to be distributed the week of February 12 to 16, I received an e-mail telling me that my funds could not be paid into my Coinbase account. Obviously, this is due to the fact that my brand-new account is blocked in this process.

Since then, Coinbase has asked me for yet more documents. I'm not the only one in this situation, this process is terribly long and the outcome is uncertain.

As a result, I'm stuck without my crypto, even though the majority of creditors have received it.

The amount of my initial distribution is 58% of \$65300, meaning \$37874 +5% (voted for the plan) = \$39767 on the date Celsius blocked the price of BTC and ETH for distribution.

On that petition date:

The value of a BTC was then \$43,000.

The value of an ETH was \$2500

The amount of my distribution is therefore 50% BTC and 50 ETH

The distribution amount for each crypto, at this date, is : $39767 / 2 = \$19883,5$

- $19883 / 43000 = 0.4624$ BTC
- $19883 / 2500 = 7.95$ ETH

The estate therefore **owes me 0.4624 BTC and 7.95 ETH.**

As Coinbase has not yet validated my account, I am unable to receive my distribution. On the other hand, I have a Binance account and a crypto.com account that have been validated and KYCed for years.

The very principle of crypto is that there are lots of ways to distribute it.

My fear is that my claim will be dollarized. I don't want to have USD. For one thing, I can't cash them in, and for another, I don't know at what price (which varies every second) my BTC and ETH would be sold.

So, with this email as proof, I request that the money be distributed to me, in crypto to the tune of 0.4624 BTC and 7.95 ETH.

I can receive crypto via Binance, Crypto.com or a personal wallet. These centralized exchanges have NEVER caused me any problems, as Coinbase has. I'm fully KYCed and never experienced 1 single problem with them.

I have lost a great deal of money in this affair and I will fight to recover what is owed to me. This bankruptcy has had irreparable repercussions on my professional and personal life. I've lost my wife, I'm in a constant state of anxiety and it's extremely complicated for me today.

If Coinbase doesn't validate my account, I'm asking for the crypto owed to me to be distributed differently.

I will not accept a dollarization at a price lower than the market price. I've been a victim of Celsius with Mashinsky, then legal fees, there's now no reason for my crypto distribution to be dollarized when I have plenty of options to receive cryptocurrency.

It was communicated to us that we had 1 year to receive our distribution. In the event that I have to wait for Coinbase or Binance or another distributor to receive my crypto, it will be fair for me to benefit from a year to get it back, again in crypto and not in USD because I'm in a regulated country. Even if I return to my native France, I'll be in a regulated country that accepts crypto and centralized exchanges. Therefore, there's NO reason for me to receive my distribution in USD.

Also, since Celsius started distributions, the price of BTC and ETH has exceeded +20%, which represents over \$10000 in my case, which is a very significant sum for me. As a crypto investor, I don't think in terms of USD but of BTC and ETH. And I want only these assets to be returned to me, not USD.

This rise may continue, or it may stop, or it may start to fall again, but it doesn't matter. I want my crypto like any other creditor in a regulated country that accepts crypto exchanges.

So, I won't accept any dollarization with a BTC price of \$43000 and an ETH at \$2500. That would be manipulation, fraud and unjust enrichment on my back.

I'm ready to fight for my interests and my future, and I hope you'll understand the situation I'm currently in, which has been unbearable for the past 2 years, causing me a great deal of distress.

Best regards,

Luc Berard